

Summary

The topic of Limited Liability Company is a popular issue among the professional public due to the fact that Limited Liability Company belongs to the most favourite and the most widespread companies. This thesis comprehensively explains duties of members of Limited Liability Company in terms of Business Corporations Act and, where appropriate, compares them with those contained in the Commercial Code.

After the brief discourse about Limited Liability Company, its nature and its position among the business corporations, the thesis provides characteristics of a share with emphasis on its qualitative aspect. In the second chapter the schemes of duties of members in works of various authors are first of all compared and critically assessed, and subsequently the own division of duties of members is created. A criterion for the division of duties is the fact, whether they are governed by general or special regulation and in the latter whether the duties arise on the basis of the act, or the Memorandum of Association.

The characteristics of duties itself is included in the third to sixth chapters, which successively explain the duty of loyalty, the contributory duty, the liability duty, the duty of additional contribution, the duty of personal participation on a company, the duty to contribute to the reserve fund, the duty to submit a common certificate and finally the duties of members within business groups. The thesis focuses on the duty of loyalty, described in the third chapter, which is considered one of the most important duties of members and at the same time as a starting point of all his other duties.

Except the explanation of the individual duties of members the thesis indicates some problems that the new legislation brings and which are not viewed uniformly even among the legal experts. The thesis confronts such differences of opinion and tries to deliver the own view to the interpretative ambiguities.

In conclusion the thesis evaluates the extent to which the author managed to achieve the goals set in the introduction of the thesis. Since the main purpose of this thesis has been to explain the duties of members of a Limited Liability Company in the light of the new regulation, indicates the problems which the new regulations brings and present the own opinion, it is to be stated that this task has been fulfilled.